

**IN THE UNITED STATES DISTRICT COURT FOR
THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL
CORPORATION,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF
VENEZUELA,

Defendant.

Case No. 17-mc-151-LPS

RUSORO MINING LIMITED,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF
VENEZUELA,

Defendant.

Case No. 21-mc-481-LPS

GOLD RESERVE INC.,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF
VENEZUELA,

Defendant.

Case No. 22-mc-453-LPS

**RESPONSE BY GOLD RESERVE AND RUSORO TO SPECIAL MASTER'S
PROPOSAL REGARDING FUTURE BILLINGS**

Pursuant to the Court's December 16, 2024 Oral Order (D.I. 1505), Gold Reserve Inc. ("Gold Reserve") and Rusoro Mining Limited ("Rusoro") hereby respectfully respond to the Special Master's Proposal Regarding Future Billings (D.I. 1506).

Gold Reserve and Rusoro note, with appreciation, the Special Master's stated belief that the "Court's recent inclinations provide a path for a simplified sale process that should (and

hopefully will) lead to *significant reductions* in litigation and billing.” (D.I. 1506 at 1) (emphasis added). Gold Reserve and Rusoro agree with this stated belief, particularly in respect of the inclinations stated by the Court in its December 11, 2024 Order (D.I. 1493), which were widely supported by the Sale Process Parties, Additional Judgment Creditors, other parties (and the Special Master) at the December 13, 2024 status conference.

Gold Reserve and Rusoro also note with appreciation the Special Master’s stated commitment to take several steps to achieve such significant reductions, including “closely supervis[ing] the work being performed by his advisors to ensure that resources are used judiciously and that attorneys’ fees are only incurred as needed,” (D.I. 1506 at 2), an anticipated further reduction in “the number of timekeepers working on this matter,” (*id.*), ensuring that “going forward, all time entries are sufficiently understandable, so that it is clear to all parties what work was performed,” (*id.* at 3), and potentially requesting “that his advisors take voluntary write-offs or reductions.” (*Id.*).

With respect to the Special Master’s statement that he intends to provide an “estimated budget for the remainder of the sales process” after the “Court provides clarity on how the sale process will proceed moving forward,” Gold Reserve and Rusoro welcome such a budget, and reserve their further response pending receipt and review of the same.

Dated: December 20, 2024

Respectfully submitted,

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